(g) Does not arise in view of answer against (b) to (d).

Demand for reducing excise duty on T.V. components

2657. SHRI MOHINDRA SINGH KALYAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the prices of Indian Televisions are higher than the prices of TV manufactured by multi national companies;

(b) whether it is also a fact that Indian Televisions manufacturers have demanded for reducing the excise duty and customs duty on T. V. apparatus to enable them to complete with the prices of T.V. manufactured by multi national companies; and

(c) if so, what is Government's response to this demand?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) Pricing of Television sets manufactured in the country is determined by various market forces. Considering the representations received from different associations, import duty rates on specified items of raw materials piece parts and electronic components were reduced from the levelos of 40 per cent, 60 per cent and 80 per cent to 20 per cent, 35 per cent and 50 per cent respectively in the Budget for 1993-94. Excise duty rates on colour T.Vs. were also reduced from rates varying from Rs. 1925 to Rs. 4785 per set to rates varying from Rs. 1250 to Rs. 2200 per set. These measures were taken to help the domestic T.V. industry. No representation has been received after the Budget for 1993-94 from Indian T.V. Manufacturers for reducing the excise and customs duty on T.V. apparatus to enable them to compete with the prices of T. V. manufactured by multinational companies. Hence reply to part (c) of the question does not arise.

Unfair means adopted by private transport finance companies

2658. SHRI MOHINDER SINGH KALYAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware of the fact that private Transport Finance Companies are charging exorbitant rate of interest from the public;

(b) whether it is a also fact that these companies are using unfair means to harass the borrowers on one pretext or other and some time confiscate the vehicle and money deposited by the borrower;

(c) whether Government will consider to ban these private transport finance companies;

(d) if so, by when these companies will be banned; and

(e) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The directions issued by Reserve Bank of India (RBI) to hire purchase finance companies regulate their deposit-taking activities only. The rate of interest for finance obtained by transport operators/hirers from hire purchase finance companies are regulated by the contracts entered into by the parties. The disputes in regard to any of the terms of contractors between the parties are to be therefore, settled mutually.

(c) to (e) Do not arise.

Bungling in duty free imports

2659. SHRI SUBRAMANIAN SWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is a massive revenue leakage through faulty input-output norms under